

AMERICAN 5-CENT COIN DESIGN CONTINUITY ACT OF 2003

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FEBRUARY 26, 2003.—Committed to the Committee of the Whole House on the State of the Union and ordered to be printed

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Mr. OXLEY, from the Committee on Financial Services,  
submitted the following

R E P O R T

[To accompany H.R. 258]

[Including cost estimate of the Congressional Budget Office]

The Committee on Financial Services, to whom was referred the bill (H.R. 258) to ensure continuity for the design of the 5-cent coin, establish the Citizens Coinage Advisory Committee, and for other purposes, having considered the same, report favorably thereon with an amendment and recommend that the bill as amended do pass.

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AMENDMENT

The amendment is as follows:  
Strike all after the enacting clause and insert the following:

**SECTION 1. SHORT TITLE.**

This Act may be cited as the “American 5-Cent Coin Design Continuity Act of 2003”.

## **TITLE I—U.S. 5-CENT COIN DESIGN CONTINUITY**

**SEC. 101. DESIGNS ON THE 5-CENT COIN.**

(a) **IN GENERAL.**—Subject to subsection (b) and after consulting with the Citizens Coinage Advisory Committee and the Commission of Fine Arts, the Secretary of the Treasury may change the design on the obverse and the reverse of the 5-cent coin for coins issued in 2003, 2004, and 2005 in recognition of the bicentennial of the Louisiana Purchase and the expedition of Meriwether Lewis and William Clark.

**(b) DESIGN SPECIFICATIONS.**—

(1) **OBVERSE.**—If the Secretary of the Treasury elects to change the obverse of 5-cent coins issued during 2003, 2004, and 2005, the design shall depict a likeness of President Thomas Jefferson, different from the likeness that appeared on the obverse of the 5-cent coins issued during 2002, in recognition of his role with respect to the Louisiana Purchase and the commissioning of the Lewis and Clark expedition.

(2) **REVERSE.**—If the Secretary of the Treasury elects to change the reverse of the 5-cent coins issued during 2003, 2004, and 2005, the design selected shall depict images that are emblematic of the Louisiana Purchase or the expedition of Meriwether Lewis and William Clark.

(3) **OTHER INSCRIPTIONS.**—5-cent coins issued during 2003, 2004, and 2005 shall continue to meet all other requirements for inscriptions and designations applicable to circulating coins under section 5112(d)(1) of title 31, United States Code.

**SEC. 102. DESIGNS ON THE 5-CENT COIN SUBSEQUENT TO THE RECOGNITION OF THE BICENTENNIAL OF THE LOUISIANA PURCHASE AND THE LEWIS AND CLARK EXPEDITION.**

(a) **IN GENERAL.**—Section 5112(d)(1) of title 31, United States Code, is amended by inserting after the 4th sentence the following new sentence: “Subject to other provisions of this subsection, the obverse of any 5-cent coin issued after December 31, 2005, shall bear the likeness of Thomas Jefferson and the reverse of any such 5-cent coin shall bear an image of the home of Thomas Jefferson at Monticello.”

(b) **DESIGN CONSULTATION.**—The 2d sentence of section 5112(d)(2) of title 31, United States Code, is amended by inserting “, after consulting with the Citizens Coinage Advisory Committee and the Commission of Fine Arts,” after “The Secretary may”.

**SEC. 103. CITIZENS COINAGE ADVISORY COMMITTEE.**

(a) **IN GENERAL.**—Section 5135 of title 31, United States Code, is amended to read as follows:

**“§ 5135. Citizens Coinage Advisory Committee****“(a) ESTABLISHMENT.**—

“(1) **IN GENERAL.**—There is hereby established the Citizens Coinage Advisory Committee (in this section referred to as the ‘Advisory Committee’) to advise the Secretary of the Treasury on the selection of themes and designs for coins.

“(2) **OVERSIGHT OF ADVISORY COMMITTEE.**—The Advisory Committee shall be subject to the authority of the Secretary of the Treasury (hereafter in this section referred to as the ‘Secretary’).

**“(b) MEMBERSHIP.**—

“(1) **APPOINTMENT.**—The Advisory Committee shall consist of 11 members appointed by the Secretary as follows:

**“(A) 7 persons appointed by the Secretary—**

“(i) 1 of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience as a nationally or internationally recognized curator in the United States of a numismatic collection;

“(ii) 1 of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their experience in the medalllic arts or sculpture;

“(iii) 1 of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience in American history;

“(iv) 1 of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience in numismatics; and

“(v) 3 of whom shall be appointed from among individuals who can represent the interests of the general public in the coinage of the United States.

“(B) 4 persons appointed by the Secretary on the basis of the recommendations of the following officials who shall make the selection for such recommendation from among citizens who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience:

“(i) 1 person recommended by the Speaker of the House of Representatives.

“(ii) 1 person recommended by the minority leader of the House of Representatives.

“(iii) 1 person recommended by the majority leader of the Senate.

“(iv) 1 person recommended by the minority leader of the Senate.

“(2) TERMS.—

“(A) IN GENERAL.—Except as provided in subparagraph (B), members of the Advisory Committee shall be appointed for a term of 4 years.

“(B) TERMS OF INITIAL APPOINTEES.—As designated by the Secretary at the time of appointment, of the members first appointed—

“(i) 4 of the members appointed under paragraph (1)(A) shall be appointed for a term of 4 years;

“(ii) the 4 members appointed under paragraph (1)(B) shall be appointed for a term of 3 years; and

“(ii) 3 of the members appointed under paragraph (1)(A) shall be appointed for a term of 2 years.

“(3) PRESERVATION OF PUBLIC ADVISORY STATUS.—No individual may be appointed to the Advisory Committee while serving as an officer or employee of the Federal Government.

“(4) CONTINUATION OF SERVICE.—Each appointed member may continue to serve for up to 6 months after the expiration of the term of office to which such member was appointed until a successor has been appointed.

“(5) VACANCY AND REMOVAL.—

“(A) IN GENERAL.—Any vacancy on the Advisory Committee shall be filled in the manner in which the original appointment was made.

“(B) REMOVAL.—Advisory Committee members shall serve at the discretion of the Secretary and may be removed at any time for good cause.

“(6) CHAIRPERSON.—The Chairperson of the Advisory Committee shall be appointed for a term of 1 year by the Secretary from among the members of the Advisory Committee.

“(7) PAY AND EXPENSES.—Members of the Advisory Committee shall serve without pay for such service but each member of the Advisory Committee shall be reimbursed from the United States Mint Public Enterprise Fund for travel, lodging, meals, and incidental expenses incurred in connection with attendance of such members at meetings of the Advisory Committee in the same amounts and under the same conditions as employees of the United States Mint who engage in official travel, as determined by the Secretary.

“(8) MEETINGS.—

“(A) IN GENERAL.—The Advisory Committee shall meet at the call of the Secretary, the chairperson, or a majority of the members, but not less frequently than twice annually.

“(B) OPEN MEETINGS.—Each meeting of the Advisory Committee shall be open to the public.

“(C) PRIOR NOTICE OF MEETINGS.—Timely notice of each meeting of the Advisory Committee shall be published in the Federal Register, and timely notice of each meeting shall be made to trade publications and publications of general circulation.

“(9) QUORUM.—7 members of the Advisory Committee shall constitute a quorum.

“(c) DUTIES OF THE ADVISORY COMMITTEE.—The duties of the Advisory Committee are as follows:

“(1) Advising the Secretary of the Treasury on any theme or design proposals relating to circulating coinage, bullion coinage, congressional gold medals and national and other medals produced by the Secretary of the Treasury in accordance with section 5111 of title 31, United States Code.

“(2) Advising the Secretary of the Treasury with regard to—

“(A) the events, persons, or places that the Advisory Committee recommends be commemorated by the issuance of commemorative coins in each of the 5 calendar years succeeding the year in which a commemorative coin designation is made;

“(B) the mintage level for any commemorative coin recommended under subparagraph (A); and

“(C) the proposed designs for commemorative coins.

“(d) EXPENSES.—The expenses of the Advisory Committee that the Secretary of the Treasury determines to be reasonable and appropriate shall be paid by the Secretary from the United States Mint Public Enterprise Fund.

“(e) ADMINISTRATIVE SUPPORT AND TECHNICAL SERVICES.—Upon the request of the Advisory Committee, or as necessary for the Advisory Committee to carry out the responsibilities of the Advisory Committee under this section, the Director of the United States Mint shall provide to the Advisory Committee the administrative support, technical services, and advice that the Secretary of the Treasury determines to be reasonable and appropriate.

“(f) CONSULTATION AUTHORITY.—In carrying out the duties of the Advisory Committee under this section, the Advisory Committee may consult with the Commission of Fine Arts.

“(g) ANNUAL REPORT.—

“(1) REQUIRED.—Not later than September 30 of each year, the Advisory Committee shall submit a report to the Secretary, the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate. Should circumstances arise in which the Advisory Committee cannot meet the September 30 deadline in any year, the Secretary shall advise the Chairpersons of the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate of the reasons for such delay and the date on which the submission of the report is anticipated.

“(2) CONTENTS.—The report required by paragraph (1) shall describe the activities of the Advisory Committee during the preceding year and the reports and recommendations made by the Advisory Committee to the Secretary of the Treasury.

“(h) FEDERAL ADVISORY COMMITTEE ACT DOES NOT APPLY.—Subject to the requirements of subsection (b)(8), the Federal Advisory Committee Act shall not apply with respect to the Committee.”.

(b) ABOLISHMENT OF CITIZENS COMMEMORATIVE COIN ADVISORY COMMITTEE.—Effective on the date of the enactment of this Act, the Citizens Commemorative Coin Advisory Committee (established by section 5135 of title 31, United States Code, as in effect before the amendment made by subsection (a)) is hereby abolished.

(c) CONTINUITY OF MEMBERS OF CITIZENS COMMEMORATIVE COIN ADVISORY COMMITTEE.—Subject to paragraphs (1) and (2) of section 5135(b) of title 31, United States Code, any person who is a member of the Citizens Commemorative Coin Advisory Committee on the date of the enactment of this Act, other than the member of such committee who is appointed from among the officers or employees of the United States Mint, may continue to serve the remainder of the term to which such member was appointed as a member of the Citizens Coinage Advisory Committee in one of the positions as determined by the Secretary.

(d) TECHNICAL AND CONFORMING AMENDMENTS.—

(1) Section 5112(1)(4)(A)(ii) of title 31, United States Code, is amended by striking “Citizens Commemorative Coin Advisory Committee” and inserting “Citizens Coinage Advisory Committee”.

(2) Section 5134(c) of title 31, United States Code, is amended—

(A) by striking paragraph (4); and

(B) by redesignating paragraph (5) as paragraph (4).

## **TITLE II—TECHNICAL AND CLARIFYING PROVISIONS**

### **SEC. 201. CLARIFICATION OF EXISTING LAW.**

(a) IN GENERAL.—Section 5134(f)(1) of title 31, United States Code, is amended to read as follows:

“(1) PAYMENT OF SURCHARGES.—

“(A) IN GENERAL.—Notwithstanding any other provision of law, no amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall be paid from the fund to any designated recipient organization unless—

“(i) all numismatic operation and program costs allocable to the program under which such numismatic item is produced and sold have been recovered; and

“(ii) the designated recipient organization submits an audited financial statement that demonstrates, to the satisfaction of the Secretary, the amount of funds the organization has raised from private sources for all projects or purposes for which the proceeds of such surcharge may be used.

“(B) MATCHING FUND REQUIREMENT.—Notwithstanding any other provision of law, the amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item that may otherwise be paid from the fund, under any provision of law relating to such numismatic item, to any designated recipient organization shall not exceed the amount the organization has demonstrated, in accordance with subparagraph (A)(ii), that the organization has raised from private sources for all projects or purposes for which the proceeds of such surcharge may be used.

“(C) UNPAID AMOUNTS.—If any amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item that may otherwise be paid from the fund, under any provision of law relating to such numismatic item, to any designated recipient organization remains unpaid to such organization solely by reason of the matching fund requirement contained in subparagraph (B) after the end of the 2-year period beginning on the later of—

“(i) the last day any such numismatic item is issued by the Secretary;

or

“(ii) the date of the enactment of the American 5-Cent Coin Design Continuity Act of 2003,

such unpaid amount shall be deposited in the Treasury as miscellaneous receipts.”

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall apply as of the date of the enactment of Public Law 104–208.

#### PURPOSE AND SUMMARY

H.R. 258, the “American 5-Cent Coin Design Continuity Act of 2003” authorizes the Secretary of the Treasury (Secretary) to change the obverse and reverse designs of the circulating 5-cent coin in each year 2003 through 2006, with the last coin becoming the new design for the circulating coin. The legislation provides that, if changed, each obverse must be of Thomas Jefferson, though all may be different; that the coin reverses designs for 2003, 2004 and 2005, if changed, must represent themes related to the Louisiana Purchase or the Lewis and Clark voyage of discovery; and that the 2006 reverse design must be of Jefferson’s home, Monticello, though not necessarily the same as that currently on the circulating five-cent coin.

The bill further eliminates the Citizens Commemorative Coin Advisory Committee and establishes a Citizens Coinage Advisory Committee, independent of the United States Mint, to advise the Secretary on design proposals for circulating, bullion and commemorative coins and for medals produced by the United States Mint. Finally, the bill clarifies original Congressional intent to specify that organizations that are designated the recipient of surcharge proceeds from the sale of Congressionally authorized commemorative coins must raise from private sources an amount equal to or greater than the amount of surcharge funds realized by the sale of coins, and establishes a method of disposing of unclaimed surcharge funds.

## BACKGROUND AND NEED FOR LEGISLATION

Current Federal law allows the Secretary to make only a single change to the design of a circulating coin within 25 years of its issue. Thus, specific legislative authority is required for the Mint's proposal to strike a 4-year, 4-coin set of circulating 5-cent coins—along the lines of the 50-State quarters—to recognize the importance of the Lewis and Clark voyage and of the Louisiana Purchase. The Coinage Advisory Committee is intended to provide the Treasury Secretary, who ultimately makes the decision on coin designs, with a “second opinion” on coin and medal designs proposed by the Mint. The committee is designed with citizen “generalist” members, specialists in aspects of coin design, and citizen nominees from both Houses of Congress to ensure broad-based input on both design aspects and the political implications of proposed designs or design changes. The legislation specifies that the Mint may offer technical advice, and must provide the committee with all appropriate information as well as resources for the committee to function.

Finally, the legislation clarifies the original Congressional intent of the Commemorative Coin Authorization and Reform Act of 1995 (enacted as part of H.R. 3610, the Department of Defense Appropriations Act of 1997, Public Law No. 104–208) on the distribution of coin surcharges from commemorative coin sales. During House debate on the original bill (H.R. 2614), the author indicated that the funds raised from outside sources must match the actual amount of surcharges raised, not necessarily the potential amount that could have been raised if all coins authorized had been sold:

The maximum surcharge disbursement to a recipient organization is limited to the amount received from separate fund raising by that organization. No longer will organizations depend exclusively on surcharges for funding projects. This reform will insure that beneficiary organizations are not simply created to receive the proceeds of commemorative coins by requires that they demonstrate an adequate and independent measure of public support. (Congressional Record, December 5, 1995, p. H13947)

Thus, the bill includes a provision to ensure that the statutory language reflects this intent.

## HEARINGS

No hearings were held on this legislation in the 108th Congress.

## COMMITTEE CONSIDERATION

The Committee on Financial Services met in open session on February 13, 2003 and ordered H.R. 258, the American 5-Cent Coin Continuity Act, reported to the House with an amendment by a voice vote.

## COMMITTEE VOTES

Clause 3(b) of rule XIII of the Rules of the House of Representatives requires the Committee to list the record votes on the motion to report legislation and amendments thereto. No record votes were

taken with in conjunction with the consideration of this legislation. A motion by Mr. Oxley to report the bill to the House with a favorable recommendation was agreed to by a voice vote.

#### COMMITTEE OVERSIGHT FINDINGS

Pursuant to clause 3(c)(1) of rule XIII of the Rules of the House of Representatives, the Committee made findings that are reflected in this report.

#### PERFORMANCE GOALS AND OBJECTIVES

Pursuant to clause 3(c)(4) of rule XIII of the Rules of the House of Representatives, the Committee establishes the following performance related goals and objectives for this legislation:

The United States Mint will use the authorities contained in this legislation to demonstrate its ability to successfully redesign circulating United States coinage, and the public's appetite for such redesign.

#### NEW BUDGET AUTHORITY, ENTITLEMENT AUTHORITY, AND TAX EXPENDITURES

In compliance with clause 3(c)(2) of rule XIII of the Rules of the House of Representatives, the Committee adopts as its own the estimate of budget authority, entitlement authority, or tax expenditures or revenues contained in the cost estimate prepared by the Director of the Congressional Budget Office pursuant to section 402 of the Congressional Budget Act of 1974.

#### COMMITTEE COST ESTIMATE

The Committee adopts as its own the cost estimate prepared by the Director of the Congressional Budget Office pursuant to section 402 of the Congressional Budget Act of 1974.

#### CONGRESSIONAL BUDGET OFFICE ESTIMATE

Pursuant to clause 3(c)(3) of rule XIII of the Rules of the House of Representatives, the following is the cost estimate provided by the Congressional Budget Office pursuant to section 402 of the Congressional Budget Act of 1974:

U.S. CONGRESS,  
CONGRESSIONAL BUDGET OFFICE,  
*Washington, DC, February 25, 2003.*

Hon. MICHAEL G. OXLEY,  
*Chairman, Committee on Financial Services,  
House of Representatives, Washington, DC.*

DEAR MR. CHAIRMAN: The Congressional Budget Office has prepared the enclosed cost estimate for H.R. 258, the American 5-Cent Coin Design Continuity Act of 2003.

If you wish further details on this estimate, we will be pleased to provide them. The CBO staff contact is Matthew Pickford.

Sincerely,

DOUGLAS HOLTZ-EAKIN,  
*Director.*

Enclosure.

*H.R. 258—American 5-Cent Coin Design Continuity Act of 2003*

Summary: H.R. 258 would authorize the U.S. Mint to temporarily make changes to the design of the 5-cent coin to be issued in 2003, 2004, and 2005 to commemorate the 1803 Louisiana Purchase or the Lewis and Clark expedition. CBO estimates that enacting this bill would decrease direct spending by \$2 million over the 2003–2007 period because the new design would generate increased sales of mint coin sets. H.R. 258 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA) and would not affect the budgets of state, local, or tribal governments.

Estimated cost to the Federal Government: The estimated budgetary impact of H.R. 258 is shown in the following table. The effects of this legislation fall within budget function 800 (general government).

	By fiscal year, in millions of dollars—					
	2003	2004	2005	2006	2007	2008
CHANGES IN DIRECT SPENDING						
Estimated Budget Authority .....	0	–1	–1	( <sup>1</sup> )	0	0
Estimated Outlays .....	0	–1	–1	( <sup>1</sup> )	0	0

Note.—<sup>1</sup>=less than –\$500,000.

In addition to the budgetary effects summarized in the table, by increasing the public's holding of coins, H.R. 258 also would provide the government with additional resources for financing the federal deficit. The seigniorage (or profit) from placing the additional coins in circulation—the difference between the face value of the coins and the cost of production—would reduce the amount the government needs to borrow from the public. CBO estimates that seigniorage resulting from the bill would amount to about \$15 million annually for a two-year period. Under the principles established by the President's 1967 Commission on Budget Concepts, seigniorage does not directly affect the budget but is treated as a means of financing the deficit.

*Basis of estimate**Direct spending*

H.R. 258 would authorize the U.S. Mint to temporarily change the design of the current 5-cent coin over the 2003–2005 period. According to the Mint, it would take approximately 6 months to design, test, and produce a new 5-cent coin for circulation. Thus, assuming this bill is enacted late in fiscal year 2003, CBO expects that the new coin would begin circulating around the middle of fiscal year 2004. CBO estimates that designing and preparing dies for a new 5-cent coin would cost less than \$100,000 in 2004.

CBO assumes the Mint would sell 5-coin and 10-coin proof and silver sets of the redesigned 5-cent coin. Based on information provided by the Mint and historical sales and profit information for the 50 States Circulating Commemorative Quarter Program, CBO estimates that sales of the 5-cent coin in various mint sets would increase offsetting collections to the Mint by about \$4 million over the 2003–2007 period.



Based on the cost of previous mint set issues, CBO estimates that the Mint would retain and spend about one-half of the \$4 million in increased offsetting collections to cover the costs of producing the coins. The Mint must transfer any excess funds it generates from mint set sales to the general fund of the Treasury. Net receipts to the Treasury, therefore, would total about \$2 million.

#### *Seigniorage*

Based on the experience of the 50 States Commemorative Quarter Program, CBO expects that enacting the bill would cause the Mint to double the production of nickels because many individuals retain and collect the new coins. The seigniorage, or profit, from placing additional coins in circulation would reduce the amount the government borrows from the public. Nickel production has averaged approximately 1.5 billion a year over the past decade, and the seigniorage is about 1 cent per coin. CBO expects that nickel production would double to 3 billion coins for two years, so seigniorage earned by the federal government would increase by about \$30 million over the 2004–2006 period.

Intergovernmental and private-sector impact: H.R. 258 contains no intergovernmental or private-sector mandates as defined in UMRA and would not affect the budgets of state, local, or tribal governments.

Estimate prepared by: Federal costs: Matthew Pickford; impact on State, local, and tribal governments: Theresa Gullo; impact on the private sector: Paige Piper/Bach.

Estimate approved by: Robert A. Sunshine, Assistant Director for Budget Analysis.

#### FEDERAL MANDATES STATEMENT

The Committee adopts as its own the estimate of Federal mandates prepared by the Director of the Congressional Budget Office pursuant to section 423 of the Unfunded Mandates Reform Act.

#### ADVISORY COMMITTEE STATEMENT

Section 103 of the bill amends section 5135 of title 31, United States Code, to abolish the Citizens Commemorative Coin Advisory Committee and establishes the Citizens Coinage Advisory Committee to advise the Secretary of the Treasury on any theme or design proposals relating to circulating coinage, bullion coinage, Congressional gold medals and National and other medals produced by the Secretary in accordance with section 5111 of title 31, United States Code and on any other proposals or issues relating to any items produced or sold by the United States Mint that the Secretary may request of the Advisory Committee. Pursuant to the requirements of subsection 5(b) of the Federal Advisory Committee Act, the Committee finds that the functions of the proposed advisory committee is not and cannot be performed by an existing Federal agency or advisory commission or by enlarging the mandate of an existing advisory committee.

#### CONSTITUTIONAL AUTHORITY STATEMENT

Pursuant to clause 3(d)(1) of rule XIII of the Rules of the House of Representatives, the Committee finds that the Constitutional

Authority of Congress to enact this legislation is provided by Article 1, section 8, clause 3 (relating to the power to regulate interstate and foreign commerce) and clause 5 (relating to the coining of money).

#### APPLICABILITY TO LEGISLATIVE BRANCH

The Committee finds that the legislation does not relate to the terms and conditions of employment or access to public services or accommodations within the meaning of section 102(b)(3) of the Congressional Accountability Act.

#### SECTION-BY-SECTION ANALYSIS OF THE LEGISLATION

##### *Section 1. Short title*

This section establishes the short title of the bill, the “American 5-Cent Coin Design Continuity Act of 2003”.

#### TITLE I—U.S. 5-CENT COIN DESIGN CONTINUITY

##### *Section 101. Designs on the 5-cent coin*

This section authorizes the Secretary of the Treasury to change the obverse and reverse designs of the circulating 5-cent coin in 2003, 2004, and 2005 to recognize the Louisiana Purchase and the Lewis and Clark voyage of discovery. All obverses must bear the likeness of President Thomas Jefferson, though all may be different. All reverses must display images emblematic of the Louisiana Purchase or the Lewis and Clark voyage of discovery, though all may be different.

##### *Section 102. Designs on the 5-cent coin subsequent to the recognition of the bicentennial of the Louisiana Purchase and the Lewis and Clark Expedition*

This section specifies that the design for the circulating coin in 2006 and succeeding years bear on its obverse the likeness of President Thomas Jefferson, though it may be different than the currently used image or any used in the previous three years, and the image on the reverse must be of Jefferson’s home, Monticello, though it may be different than the currently used image.

##### *Section 103. Citizens Coinage Advisory Committee*

This section amends section 5135 of title 31, United States Code to eliminate the Citizens Commemorative Coin Advisory Committee and establish the Citizens Coinage Advisory Committee, an advisory committee independent of the U.S. Mint to advise the Secretary on design proposals for coins and medals produced by the Mint.

The provision requires that the rotating membership must include individuals with expertise in numismatics, medallic arts or sculpture, American history, and other similar areas of expertise. It further requires that the Committee hold open meetings, that technical and other resources be provided the committee by the Mint, and specifies other aspects of its functions. Finally, it specifies that members of the Citizens Commemorative Coin Advisory Committee are eligible for appointment to the Citizens Coinage Ad-

visory Committee so long as they meet the other criteria outlined in this section.

#### TITLE II—TECHNICAL AND CLARIFYING PROVISIONS

##### *Section 201. Clarification of existing law*

This section clarifies that Congressional intent in reforming the commemorative coin program was that organizations that are the designated recipients of surcharges realized by the sale of Congressionally authorized commemorative coins must raise from private sources funds that match the amount of surcharges actually raised, not the amount that could have been raised if all the coins authorized had actually been sold.

#### CHANGES IN EXISTING LAW MADE BY THE BILL, AS REPORTED

In compliance with clause 3(e) of rule XIII of the Rules of the House of Representatives, changes in existing law made by the bill, as reported, are shown as follows (existing law proposed to be omitted is enclosed in black brackets, new matter is printed in italic, existing law in which no change is proposed is shown in roman):

### CHAPTER 51 OF TITLE 31, UNITED STATES CODE

#### CHAPTER 51—COINS AND CURRENCY

\* \* \* \* \*

#### SUBCHAPTER II—GENERAL AUTHORITY

\* \* \* \* \*

#### **§ 5112. Denominations, specifications, and design of coins**

(a) \* \* \*

\* \* \* \* \*

(d)(1) United States coins shall have the inscription “In God We Trust”. The obverse side of each coin shall have the inscription “Liberty”. The reverse side of each coin shall have the inscriptions “United States of America” and “E Pluribus Unum” and a designation of the value of the coin. The design on the reverse side of the dollar, half dollar, and quarter dollar is an eagle. *Subject to other provisions of this subsection, the obverse of any 5-cent coin issued after December 31, 2005, shall bear the likeness of Thomas Jefferson and the reverse of any such 5-cent coin shall bear an image of the home of Thomas Jefferson at Monticello.* The Secretary of the Treasury, in consultation with the Congress, shall select appropriate designs for the obverse and reverse sides of the dollar coin. However, to prevent or alleviate a shortage of a denomination, the Secretary may inscribe coins of the denomination with the year that was last inscribed on coins of the denomination.

(2) The Secretary shall prepare the devices, models, hubs, and dies for coins, emblems, devices, inscriptions, and designs authorized under this chapter. The Secretary may, *after consulting with the Citizens Coinage Advisory Committee and the Commission of Fine Arts*, adopt and prepare new designs or models of emblems or devices that are authorized in the same way as when new coins or devices are authorized. The Secretary may change the design or die

of a coin only once within 25 years of the first adoption of the design, model, hub, or die for that coin. The Secretary may procure services under section 3109 of title 5 in carrying out this paragraph.

\* \* \* \* \*

(1) REDESIGN AND ISSUANCE OF QUARTER DOLLAR IN COMMEMORATION OF EACH OF THE 50 STATES.—

(1) \* \* \*

\* \* \* \* \*

(4) SELECTION OF DESIGN.—

(A) IN GENERAL.—Each of the 50 designs required under this subsection for quarter dollars shall be—

(i) \* \* \*

\* \* \* \* \*

(ii) reviewed by the [Citizens Commemorative Coin Advisory Committee] *Citizens Coinage Advisory Committee*.

\* \* \* \* \*

### SUBCHAPTER III—UNITED STATES MINT

\* \* \* \* \*

#### § 5134. Numismatic Public Enterprise Fund

(a) \* \* \*

\* \* \* \* \*

(c) OPERATIONS OF THE FUND.—

(1) \* \* \*

\* \* \* \* \*

[(4) EXPENSES OF CITIZENS COMMEMORATIVE COIN ADVISORY COMMITTEE.—For purposes of paragraph (1), any expense incurred by the Secretary in connection with the Citizens Commemorative Coin Advisory Committee established under section 5135 shall be treated as an expense incurred for numismatic operations and programs which is an ordinary and reasonable incident of the numismatic business.]

[(5)] (4) TRANSFER OF EXCESS AMOUNTS TO THE TREASURY.—

(A) \* \* \*

\* \* \* \* \*

(f) CONDITIONS ON PAYMENT OF SURCHARGES TO RECIPIENT ORGANIZATIONS.—

[(1) PAYMENT OF SURCHARGES.—Notwithstanding any other provision of law, no amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall be paid from the fund to any designated recipient organization unless—

[(A) all numismatic operation and program costs allocable to the program under which such numismatic item is produced and sold have been recovered; and

[(B) the designated recipient organization submits an audited financial statement that demonstrates to the satis-

faction of the Secretary of the Treasury that, with respect to all projects or purposes for which the proceeds of such surcharge may be used, the organization has raised funds from private sources for such projects and purposes in an amount that is equal to or greater than the maximum amount the organization may receive from the proceeds of such surcharge.】

(1) PAYMENT OF SURCHARGES.—

(A) *IN GENERAL.*—Notwithstanding any other provision of law, no amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item shall be paid from the fund to any designated recipient organization unless—

(i) all numismatic operation and program costs allocable to the program under which such numismatic item is produced and sold have been recovered; and

(ii) the designated recipient organization submits an audited financial statement that demonstrates, to the satisfaction of the Secretary, the amount of funds the organization has raised from private sources for all projects or purposes for which the proceeds of such surcharge may be used.

(B) *MATCHING FUND REQUIREMENT.*—Notwithstanding any other provision of law, the amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item that may otherwise be paid from the fund, under any provision of law relating to such numismatic item, to any designated recipient organization shall not exceed the amount the organization has demonstrated, in accordance with subparagraph (A)(ii), that the organization has raised from private sources for all projects or purposes for which the proceeds of such surcharge may be used.

(C) *UNPAID AMOUNTS.*—If any amount derived from the proceeds of any surcharge imposed on the sale of any numismatic item that may otherwise be paid from the fund, under any provision of law relating to such numismatic item, to any designated recipient organization remains unpaid to such organization solely by reason of the matching fund requirement contained in subparagraph (B) after the end of the 2-year period beginning on the later of—

(i) the last day any such numismatic item is issued by the Secretary; or

(ii) the date of the enactment of the American 5-Cent Coin Design Continuity Act of 2003,

such unpaid amount shall be deposited in the Treasury as miscellaneous receipts.

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**【§ 5135. Citizens Commemorative Coin Advisory Committee**

**[(a) ESTABLISHMENT REQUIRED.—**

**【(1) IN GENERAL.**—The Secretary of the Treasury shall establish a Citizens Commemorative Coin Advisory Committee (hereafter in this section referred to as the “Advisory Committee”) to advise the Secretary on the selection of subjects and designs for commemorative coins.

[(2) OVERSIGHT OF ADVISORY COMMITTEE.—The Advisory Committee shall be subject to the direction of the Secretary of the Treasury.

[(3) MEMBERSHIP.—

[(A) VOTING MEMBERS.—The Advisory Committee shall consist of 7 members appointed by the Secretary of the Treasury—

[(i) 3 of whom shall be appointed from among individuals specially qualified to serve on the committee by reason of their education, training, or experience in art, art history, museum or numismatic collection curation, or numismatics;

[(ii) 1 of whom shall be appointed from among officers or employees of the United States Mint who will represent the interests of the Mint; and

[(iii) 3 of whom shall be appointed from among individuals who will represent the interest of the general public.

[(B) NONVOTING MEMBER.—A member of the Commission of Fine Arts may participate in the proceedings of the Advisory Committee as a nonvoting member.

[(4) TERMS.—

[(A) IN GENERAL.—Each individual appointed to the Advisory Committee under clause (i) or (iii) of paragraph (3)(A) shall be appointed for a term of 4 years.

[(B) INTERIM APPOINTMENTS.—Any member appointed to fill a vacancy occurring before the expiration of the term for which such member's predecessor was appointed shall be appointed only for the remainder of such term.

[(C) CONTINUATION OF SERVICE.—Each member appointed under clause (i) or (iii) of paragraph (3)(A) may continue to serve after the expiration of the term to which such member was appointed until a successor has been appointed and qualified.

[(5) COMPENSATION; TRAVEL EXPENSES.—

[(A) NO COMPENSATION.—Members of the Advisory Committee shall serve without pay.

[(B) TRAVEL EXPENSES.—Members of the Advisory Committee shall be entitled to receive travel or transportation expenses, or a per diem allowance in lieu of expenses, while away from such member's home or place of business in connection with such member's service on the Advisory Committee.

[(6) FUNDING.—The expenses of the Advisory Committee which the Secretary of the Treasury determines are reasonable and appropriate shall be paid by the Secretary in the manner provided in section 5134.

[(7) CHAIRPERSON.—

[(A) IN GENERAL.—Subject to subparagraph (B), the Chairperson of the Advisory Committee shall be elected by the members of the Advisory Committee from among such members.

[(B) EXCEPTION.—The member appointed pursuant to paragraph (3)(A)(ii) (or the alternate to that member) may

not serve as the Chairperson of the Advisory Committee, beginning on June 1, 1999.

[(b) DUTIES.—

[(1) PREPARATION OF PROPOSALS FOR COMMEMORATIVE COINS FOR 5-YEAR PERIOD.—The Advisory Committee shall—

[(A) designate annually the events, persons, or places that the Advisory Committee recommends be commemorated by the issuance of commemorative coins in each of the 5 calendar years succeeding the year in which such designation is made;

[(B) make recommendations with respect to the mintage level for any commemorative coin recommended under subparagraph (A); and

[(C) submit a report to the Congress containing a description of the events, persons, or places which the Committee recommends be commemorated by a coin, the mintage level recommended for any such commemorative coin, and the committee's reasons for such recommendations.

[(2) DESIGN SELECTION.—The Advisory Committee shall review proposed designs for commemorative coins and provide recommendations to the Secretary of the Treasury with respect to such proposals.

[(c) FEDERAL ADVISORY COMMITTEE ACT NOT APPLICABLE.—The Federal Advisory Committee Act shall not apply to the Advisory Committee.]

**§ 5135. Citizens Coinage Advisory Committee**

(a) *ESTABLISHMENT.*—

(1) *IN GENERAL.*—*There is hereby established the Citizens Coinage Advisory Committee (in this section referred to as the “Advisory Committee”) to advise the Secretary of the Treasury on the selection of themes and designs for coins.*

(2) *OVERSIGHT OF ADVISORY COMMITTEE.*—*The Advisory Committee shall be subject to the authority of the Secretary of the Treasury (hereafter in this section referred to as the “Secretary”).*

(b) *MEMBERSHIP.*—

(1) *APPOINTMENT.*—*The Advisory Committee shall consist of 11 members appointed by the Secretary as follows:*

(A) *7 persons appointed by the Secretary—*

(i) *1 of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience as a nationally or internationally recognized curator in the United States of a numismatic collection;*

(ii) *1 of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their experience in the medalllic arts or sculpture;*

(iii) *1 of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience in American history;*

(iv) 1 of whom shall be appointed from among individuals who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience in numismatics; and

(v) 3 of whom shall be appointed from among individuals who can represent the interests of the general public in the coinage of the United States.

(B) 4 persons appointed by the Secretary on the basis of the recommendations of the following officials who shall make the selection for such recommendation from among citizens who are specially qualified to serve on the Advisory Committee by virtue of their education, training, or experience:

(i) 1 person recommended by the Speaker of the House of Representatives.

(ii) 1 person recommended by the minority leader of the House of Representatives.

(iii) 1 person recommended by the majority leader of the Senate.

(iv) 1 person recommended by the minority leader of the Senate.

(2) **TERMS.**—

(A) **IN GENERAL.**—Except as provided in subparagraph (B), members of the Advisory Committee shall be appointed for a term of 4 years.

(B) **TERMS OF INITIAL APPOINTEES.**—As designated by the Secretary at the time of appointment, of the members first appointed—

(i) 4 of the members appointed under paragraph (1)(A) shall be appointed for a term of 4 years;

(ii) the 4 members appointed under paragraph (1)(B) shall be appointed for a term of 3 years; and

(iii) 3 of the members appointed under paragraph (1)(A) shall be appointed for a term of 2 years.

(3) **PRESERVATION OF PUBLIC ADVISORY STATUS.**—No individual may be appointed to the Advisory Committee while serving as an officer or employee of the Federal Government.

(4) **CONTINUATION OF SERVICE.**—Each appointed member may continue to serve for up to 6 months after the expiration of the term of office to which such member was appointed until a successor has been appointed.

(5) **VACANCY AND REMOVAL.**—

(A) **IN GENERAL.**—Any vacancy on the Advisory Committee shall be filled in the manner in which the original appointment was made.

(B) **REMOVAL.**—Advisory Committee members shall serve at the discretion of the Secretary and may be removed at any time for good cause.

(6) **CHAIRPERSON.**—The Chairperson of the Advisory Committee shall be appointed for a term of 1 year by the Secretary from among the members of the Advisory Committee.

(7) **PAY AND EXPENSES.**—Members of the Advisory Committee shall serve without pay for such service but each member of the Advisory Committee shall be reimbursed from the United States Mint Public Enterprise Fund for travel, lodging, meals, and in-



*cidental expenses incurred in connection with attendance of such members at meetings of the Advisory Committee in the same amounts and under the same conditions as employees of the United States Mint who engage in official travel, as determined by the Secretary.*

*(8) MEETINGS.—*

*(A) IN GENERAL.—The Advisory Committee shall meet at the call of the Secretary, the chairperson, or a majority of the members, but not less frequently than twice annually.*

*(B) OPEN MEETINGS.—Each meeting of the Advisory Committee shall be open to the public.*

*(C) PRIOR NOTICE OF MEETINGS.—Timely notice of each meeting of the Advisory Committee shall be published in the Federal Register, and timely notice of each meeting shall be made to trade publications and publications of general circulation.*

*(9) QUORUM.—7 members of the Advisory Committee shall constitute a quorum.*

*(c) DUTIES OF THE ADVISORY COMMITTEE.—The duties of the Advisory Committee are as follows:*

*(1) Advising the Secretary of the Treasury on any theme or design proposals relating to circulating coinage, bullion coinage, congressional gold medals and national and other medals produced by the Secretary of the Treasury in accordance with section 5111 of title 31, United States Code.*

*(2) Advising the Secretary of the Treasury with regard to—*

*(A) the events, persons, or places that the Advisory Committee recommends be commemorated by the issuance of commemorative coins in each of the 5 calendar years succeeding the year in which a commemorative coin designation is made;*

*(B) the mintage level for any commemorative coin recommended under subparagraph (A); and*

*(C) the proposed designs for commemorative coins..*

*(d) EXPENSES.—The expenses of the Advisory Committee that the Secretary of the Treasury determines to be reasonable and appropriate shall be paid by the Secretary from the United States Mint Public Enterprise Fund.*

*(e) ADMINISTRATIVE SUPPORT AND TECHNICAL SERVICES.—Upon the request of the Advisory Committee, or as necessary for the Advisory Committee to carry out the responsibilities of the Advisory Committee under this section, the Director of the United States Mint shall provide to the Advisory Committee the administrative support, technical services, and advice that the Secretary of the Treasury determines to be reasonable and appropriate.*

*(f) CONSULTATION AUTHORITY.—In carrying out the duties of the Advisory Committee under this section, the Advisory Committee may consult with the Commission of Fine Arts.*

*(g) ANNUAL REPORT.—*

*(1) REQUIRED.—Not later than September 30 of each year, the Advisory Committee shall submit a report to the Secretary, the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate. Should circumstances arise in which the Advisory Committee cannot meet the September 30 deadline in*

*any year, the Secretary shall advise the Chairpersons of the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate of the reasons for such delay and the date on which the submission of the report is anticipated.*

*(2) CONTENTS.—The report required by paragraph (1) shall describe the activities of the Advisory Committee during the preceding year and the reports and recommendations made by the Advisory Committee to the Secretary of the Treasury.*

*(h) FEDERAL ADVISORY COMMITTEE ACT DOES NOT APPLY.—Subject to the requirements of subsection (b)(8), the Federal Advisory Committee Act shall not apply with respect to the Committee.*

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